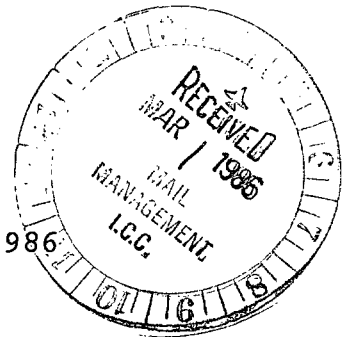


Union Pacific Corporation

MAR 4 11 03 AM '86
MOTOR MAIL



Richard J. Ressler
Senior Corporate Attorney

RECORDATION NO. 14875-A

MAR 4 1986 - 11 30 AM

INTERSTATE COMMERCE COMMISSION

February 28, 1986

Hon. James H. Bayne
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Re: Equipment Trust Agreement, dated as of
December 15, 1985, between Citibank,
N.A., as Trustee, and Union Pacific
Railroad Company; Recordation No. 14875

Dear Sir:

Enclosed herewith for recording under Section 11303 of Title 49 of the United States Code are five executed originals of a First Supplemental Agreement, dated as of February 15, 1986, between Citibank, N.A., as Trustee, and Union Pacific Railroad Company, amending and supplementing the above-captioned Equipment Trust Agreement.

After filing and recordation, four of the copies should be returned to the undersigned.

Also enclosed is a check payable to the order of the Interstate Commerce Commission in the amount of \$10.00 for the fee associated with the filing and recording of this document.

Very truly yours,

6-066A036

Richard J. Ressler

RJR:b
Encls.

MAR 4 1986
to
cc \$ 10.00

Washington, D. C.

Interstate Commerce Commission

Washington, D.C. 20423

3/4/86

OFFICE OF THE SECRETARY

Richard J. Ressler
Senior Corporate Atty.
Union Pacific Corporation
345 Park Avenue
New York, N.Y. 10154

Dear
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/4/86 at 11:30am and assigned recordation number(s).
14875-A

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

SE-30
(7/79)

14875-A

MAR 4 1986 - 11 32 AM

INTERSTATE COMMERCE COMMISSION

FIRST SUPPLEMENTAL AGREEMENT,
DATED AS OF FEBRUARY 15, 1986,
BETWEEN
CITIBANK, N.A., AS TRUSTEE,
AND UNION PACIFIC RAILROAD COMPANY

This FIRST SUPPLEMENTAL AGREEMENT, dated as of February 15, 1986, between CITIBANK, N.A., a national banking association, incorporated and existing under the laws of the United States of America, as Trustee (the Trustee), and UNION PACIFIC RAILROAD COMPANY, a Utah corporation (the Company). (Terms used in this Supplemental Agreement shall have the same meanings as set forth in Section 1.1 of the Equipment Trust Agreement referred to below.)

WITNESSETH:

WHEREAS, the Trustee and the Company have entered into an Equipment Trust Agreement, dated as of December 15, 1985 (the Agreement), which was filed and recorded pursuant to 49 U.S.C. § 11303 on January 6, 1986 and assigned Recordation No. 14875, and pursuant to which may be issued up to \$43,840,000 aggregate principal amount of Union Pacific Equipment Trust No. 1 of 1985 Equipment Trust Certificates (the Trust Certificates); and

WHEREAS, Section 9.4 of the Agreement provides that, in the event no Trust Certificates are outstanding under the Agreement, the Company and the Trustee may amend, supplement or delete any of the provisions of the Agreement; and

WHEREAS, there are no Trust Certificates outstanding under the Agreement, and the Company and the Trustee desire to execute and deliver this First Supplemental Agreement for the purpose of amending the Description of Trust Equipment (the Description of Trust Equipment) set forth as Schedule A to the Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties agree that the Agreement be, and it hereby is, amended as follows:

(1) There is hereby deleted from the Description of Trust Equipment the following reference:

25 3800 HP SD-60 diesel-electric
road freight locomotives, General
Motors Corporation, Electro-
Motive Division, builder, to be
numbered UP 6000 to UP 6059,
both inclusive \$1,207,000 \$30,175,000

(2) There is hereby inserted in the Description of Trust Equipment the following reference:

25 3800 HP SD-60 diesel-electric
road freight locomotives, General
Motors Corporation, Electro-
Motive Division, builder, to be
numbered UP 6000 to UP 6024, both
inclusive \$1,207,000 \$30,175,000

IN WITNESS WHEREOF, the Company and the Trustee have caused their names to be signed hereto by their officers thereunto duly

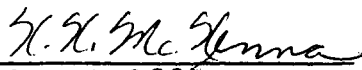
authorized and their corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

CITIBANK, N.A.

[SEAL]

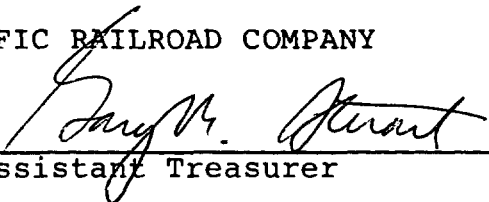
By 
Assistant Vice President

ATTEST:


Trust Officer

[SEAL]

UNION PACIFIC RAILROAD COMPANY

By 
Assistant Treasurer

ATTEST:


Assistant Secretary

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On this 27^B day of February, 1986, before me personally appeared P. DeFelice, to me personally known, who, being by me duly sworn, says that he is an Assistant Vice President of CITIBANK, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of such bank, that the instrument was signed and sealed on behalf of such bank by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such bank.

Robert F. Frier
Notary Public

ROBERT F. FRIER
Notary Public, State of New York
No. 31-4762885
Qualified in New York County
Commission Expires March 30, 1986

STATE OF NEW YORK)
) SS.:
COUNTY OF NEW YORK)

On the 26th day of February, 1986 before me personally appeared Gary M. Stuart, to me personally known, who, being by me duly sworn, says that he is Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of such corporation, that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of the corporation.

Barbara Schulman
Notary Public

BARBARA SCHULMAN
Notary Public, State of New York
No. 31-4782130
Qualified in New York County
Commission Expires March 30, 1987